

Paul Batista, Esq.
PAUL BATISTA, P.C.
26 Broadway – Suite 1900
New York 10004
Telephone: (212) 980-0070
Facsimile: (212) 344-7677
E-mail: Batista007@aol.com

Attorney for Unclaimed Property Recovery Service, Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X

In re

Chapter 11

LEHMAN BROTHERS HOLDINGS, INC., et al.,

Case No. 08-13555 (JMP)

Debtors.

Jointly Administered

-----X

**SECURITIES INVESTOR PROTECTION
CORPORATION,**

Plaintiff-Applicant,

Case No. 08-01420 (JMP) SIPA

v.

SIPA Liquidation Proceeding

LEHMAN BROTHERS, INC.

Defendant.

-----X

**DECLARATION OF BERNARD GELB IN SUPPORT OF
MOTION OF UNCLAIMED PROPERTY RECOVERY SERVICE, INC.
FOR ORDERS (A) COMPELLING PAYMENT OF UNCLAIMED FUNDS
BY THE NEW YORK STATE COMPTROLLER, (B) LIFTING THE AUTOMATIC
STAY, OR, ALTERNATIVELY, PROVIDING RELIEF FROM THE AUTOMATIC
STAY, (C) ALLOWING PAYMENT FOR SERVICES
PROVIDED POSTPETITION, AND (D) OTHER RELATED RELIEF**

I, Bernard Gelb, declare under penalty of perjury, pursuant to 28 U.S.C. § 1746 that the following statements are true and correct to the best of my knowledge:

1. I am the Vice President and the Manager of Unclaimed Property Recovery

Service, Inc. ("UPRS"). I submit this declaration in support of UPRS's motion for an order (i) compelling payment of unclaimed funds by the New York State Comptroller, (ii) lifting the automatic stay, or, alternatively, providing relief from the automatic stay, (iii) allowing payment for services provided postpetition and (iv) granting other related relief. I have personal knowledge of the facts stated herein.

2. UPRS is a New York corporation in the business of finding unclaimed funds and notifying the owners. After the owner is located, a written agreement is entered into between UPRS and the owner. UPRS prepares claim documents that help facilitate the collection and payment of the unclaimed funds.

3. UPRS has longstanding and ongoing agreements with Lehman Brothers Inc. ("LBI") to identify and recover unclaimed funds belonging to LBI. During the past thirteen years, UPRS has recovered millions of dollars in unclaimed funds for LBI.

4. UPRS has spent many years and thousands of dollars to develop proprietary software, databases and research to identify and recover unclaimed funds that are outstanding for LBI.

5. Pursuant to four LBI Agreements ("Agreements") and LBI authorizations, UPRS is currently in the process of recovering a significant claim of approximately \$5 million in unclaimed funds ("Claim") held by the New York State Office of Unclaimed Funds ("NYS OUF") on behalf of LBI. The New York State Comptroller ("NYS Comptroller") is the State's custodian of \$9 billion in unclaimed funds and oversees the effort to return this property to owners. Copies of the Agreements, dated May 28, 1996, September 18, 1997, March 23, 1998 and January 14, 1999, are attached hereto and incorporated herein as Exhibit A.¹

¹ UPRS's counsel, Paul Batista, Esq., has contacted representatives of Barclays Capital Inc.; James W. Giddens, SIPC Trustee; and Lehman Brothers regarding the four UPRS Agreements.

6. As explained below, the Director of the NYS OUF has requested an order from the Bankruptcy Court to pay LBI the approximately \$5 million in unclaimed funds outstanding.

7. The approximately \$5 million in unclaimed funds outstanding that UPRS has claimed are due LBI, not Lehman Brothers Holdings Inc. ("LBHI"). The four Agreements and authorizations are between LBI and UPRS. LBHI is not a party to the four Agreements and authorizations.

8. On June 30, 1998, LBI sent a notarized authorization statement to NYS OUF that read in part:

This letter is to confirm that Bernard Gelb and Unclaimed Property Recovery Service, Inc. have been authorized to complete the recovery of all the outstanding claims due Lehman Brothers and its predecessors' firms.²

9. On April 16, 2007, LBI sent a confirmation of UPRS's authorization to the NYS OUF by e-mail that read:

New York State:

By way of introduction I am Bill Wallace (VP) at Lehman Brothers [Inc] and responsible for Unclaimed Property for the firm. To my knowledge UPR[S] (Bernie Gelb) is authorized to claim aged items for this firm. If you have any questions please call me at the numbers below. **[T]his authorization still stands.**³

10. On June 7, 2007, July 2, 2007 and August 1, 2007, UPRS sent Bill Wallace, LBI Vice President, a billing statement for \$500,000, for services billed pursuant to the Agreement, for services as of June 7, 2007. Copies of the three billing statements are attached hereto and incorporated herein as **Exhibit D**.

² A copy of the June 30, 1998 LBI notarized authorization statement is attached hereto and incorporated herein as **Exhibit B**.

³ A copy of the April 16, 2007 LBI e-mail sent to NYS OUF is attached hereto and incorporated herein as **Exhibit C**; emphasis added.

11. On or about September 16, 2008, NYS OUF sent UPRS two letters concerning applications for second issuance checks in the amounts of \$92,771.21 and \$49,452.00. Copies of the September 16, 2008 NYS OUF letters concerning applications for second issuance checks are attached hereto and incorporated herein as **Exhibit E**.

12. On or about September 22, 2008, Steven Dardanella, Assistant Vice President of LBI, completed the two applications for second issuance checks for \$92,771.21 and \$49,452.00 and returned them to UPRS. Copies of the two completed applications for second issuance checks including the envelope from LBI are attached hereto and incorporated herein as **Exhibit F**.

13. On or about September 25, 2008, Mr. Dardanella telephoned UPRS and said that he completed the two applications for second issuance checks and returned them to UPRS. Mr. Dardanella also confirmed that "LBI will honor all Agreements with UPRS and UPRS will be paid its fee for all unclaimed funds claimed for LBI." UPRS submitted the two completed applications for second issuance checks for \$92,771.21 and \$49,452.00 to the NYS OUF for processing and payment.

14. On September 26, 2008, Kelly Hans, Assistant Director, NYS OUF, telephoned UPRS and said that due to "Lehman Brothers Inc." bankruptcy filing, NYS OUF was not going to process the applications for second issuance checks of \$92,771.21 and \$49,452.00 or process the UPRS Claim on behalf LBI. I explained to Ms. Hans that "Lehman Brothers Holdings Inc." has filed for bankruptcy protection and LBI is a solvent independent subsidiary and not in bankruptcy and therefore NYS OUF should process the applications for the second issuance checks and process the UPRS Claim on behalf LBI.

15. The same day, September 26, 2008, I sent an e-mail to Ms. Hans as a follow-up to our telephone conversation that confirmed that "Lehman Brothers Inc. is a solvent independent subsidiary and is not in bankruptcy. As reflected in the attached LBHI press release . . . none of the broker-dealer subsidiaries or other subsidiaries of LBHI will be included in the Chapter 11 filing and all of the broker-dealers will continue to operate." Copies of the September 26, 2008 e-mail to Kelly Hans and LBHI September 15, 2008 Press Release are attached hereto and incorporated herein as **Exhibit G**.

16. On or about October 27, 2008, Lawrence Schantz, Director, NYS OUF, sent me a letter, in reply to my September 26, 2008 e-mail to Mr. Hans, that the State Comptroller of the State of New York has taken the position that LBI's right to Claim unclaimed funds held by the NYS OUF is subject to the LBHI bankruptcy proceeding and the NYS OUF will not pay our client, LBI, any property, without a court order. A copy Lawrence Schantz's letter dated October 27, 2008 is attached hereto and incorporated herein as **Exhibit H**.

17. On February 1, 2009, I sent an e-mail to Lawrence Schantz that read:

I understand that Stephen Harbeck, SIPC President, stated that "it appears that all customer cash, stocks and other securities are accounted for" at Lehman. "SIPC has not seen it necessary to take action with respect to any Lehman brokerage firm. The reason is that the regulatory system works. Customer assets are segregated, intact and available for customers. Our job is to protect against missing assets, and as far as we and regulators know, there are no missing customer assets."

I imagine that when your administration contacted James W. Giddens, SIPC Trustee, they were told **that the SIPC Trustee has no cause to be interested in the Lehman Brothers Inc. unclaimed funds. Therefore, the balance of our Lehman Brothers Inc. Claim - 10403068 and 10403071 should be processed and the issuance of replacement checks for the Lehman Brothers Inc. funds.**⁴

⁴ A copy of the February 1, 2009 e-mail sent to Lawrence Schantz is attached hereto and incorporated herein as Exhibit I; emphasis in original.

19. On February 19, 2009, the NYS Comptroller sent me an e-mail that read:

Dear Mr. Gelb:

We have referred your email to the Attorney General's Office for further review. We will contact you once they have provided us with a response.⁵

18. On or about February 24, 2009, Mr. Schantz, Director, NYS OUF, sent me a letter, in reply to my On February 1, 2009 e-mail to him, that read in part: “[A]bsent a further order of the Bankruptcy Court . . . we will not transfer any property of Lehman Brothers, Inc., including replacement checks.” A copy of Lawrence Schantz’s letter dated February 24, 2009 is attached hereto and incorporated herein as **Exhibit K**.

19. The Director of the NYS OUF has requested an order from the Bankruptcy Court to pay LBI the approximately \$5 million in unclaimed funds outstanding.

20. The impact of the Director’s position has been to thwart UPRS’s ability to recover approximately \$5 million in unclaimed funds for LBI and earn a 10% fee, approximately \$500,000, to which UPRS is entitled.

21. Moreover, the billing statement sent to LBI for \$500,000 as of July 2, 2007, for services rendered pursuant to the Agreement remains unpaid and outstanding.

22. UPRS, in demonstrating and acting in good faith, continues to provide services under the four Agreements and authorization subsequent to the LBHI Petition Date.

23. After UPRS is paid the 10% fee of approximately \$500,000 and the \$500,000 outstanding balance due UPRS, LBI will recover approximately \$4 million.

Dated: New York, New York
April 13, 2009

/s/ Bernard Gelb
Bernard Gelb

⁵ A copy of the February 19, 2009 e-mail sent to me by the Comptroller is attached hereto and incorporated herein as **Exhibit J**.

Exhibit A

Re: Shearson Lehman Brothers Inc.

In consideration of the mutual promises contained in this agreement between the Apparent Owner of Unclaimed Property, hereinafter known as "Owner" and Unclaimed Property Recovery Service, Inc., hereinafter known as "UPRS", the parties agree:

The Owner authorizes UPRS to recover the unclaimed property on behalf of and for the benefit of the Owner. The Owner will cooperate fully with UPRS in fulfilling the requirements of the recovery, including the execution and delivery of instruments necessary to document the Owner's claim.

As its compensation, UPRS is hereby assigned and shall receive Twenty Percent (20%) of the value of the unclaimed property recovered for the Owner. This agreement shall be binding on UPRS, its successors and assigns, and on the Owner's heirs, successors and assigns, and shall be construed under the laws of the State of New York. Location for claims regarding this agreement shall be New York. 15% BY

This agreement will remain in effect from the date of this agreement to the date of recovery. Owner agrees to keep all information obtained from UPRS confidential, and agrees not to disclose the information to any third party. Owner agrees to inform UPRS if the Owner receives the unclaimed property directly, for proper accounting and to enable UPRS to claim compensation for this service.

This agreement contains the entire agreement between the parties; any statement, promise, or inducement made by any party which is not contained in this agreement must be made in writing and signed by both parties. This agreement may not be changed or modified except in writing and signed by both parties.

I agree that UPRS has the right to use other agents at UPRS's discretion and expense. All terms of this agreement will be extended to agents of UPRS. A fee of Twenty Percent (20%) will be charged on all unclaimed property recovered through UPRS efforts or through efforts of its agents. These fees will be due as and when any property is recovered. A facsimile copy shall be deemed to be an executed original. UNLESS A RECOVERY IS MADE, THERE WILL BE NO CHARGE TO OWNER. 15% BY

Except For Signature Please Print

Lehman Brothers
Name of Owner
3 World Financial Center
Address
New York, N.Y. 10285
City/State/Zip
(212) 526-5570
Telephone Number
[Signature]
Signature of Owner
MAY 28, 1996
Date

Unclaimed Property Recovery Service, Inc.
Name
55-48 Alderton Street
Address
Reno Park, NY 11374-5043
City/State/Zip
(718) 275-4478
Telephone Number
Bernard Nuh
Signature
5/28/96
Date

121252563774 P.01

TO

Post-it MAY 28 '96 04:45PM S. LEHMAN SWAP ADM	To: BENNARD 6-1/3
From: Smith & Brown	Co. K. Lehman & Co. Inc.
Cell: 611-1111	Phone #
Fax #	Fax #

Agreement For Unclaimed Property Recovery Service

Re: Lehman Brothers Inc.

In consideration of the mutual promises contained in this agreement between the Apparent Owner of Unclaimed Property, hereinafter known as "Owner" and Unclaimed Property Recovery Service, Inc., hereinafter known as "UPRS", the parties agree:

The Owner authorizes UPRS to recover the unclaimed property so that payment of the unclaimed property will be sent to the owner. Owner agrees to inform UPRS when the Owner receives the unclaimed property, for proper accounting and to enable UPRS to claim compensation for this service. The Owner will cooperate fully with UPRS in fulfilling the requirements of the recovery, including the execution and delivery of instruments necessary to document the Owner's claim.

As its compensation, UPRS is hereby assigned and shall receive Ten Percent (10%) of the value of the unclaimed property recovered for the Owner. This agreement shall be binding on UPRS, its successors and assigns, and on the Owner's heirs, successors and assigns, and shall be construed under the laws of the State of New York. Location for claims regarding this agreement shall be New York City. This agreement will remain in effect from the date of this agreement to the date of recovery.

Attached to this agreement as Exhibit A is the description of the unclaimed property and location. Exhibit A is incorporated herein.

This agreement contains the entire agreement between the parties; any statement, promise, or inducement made by any party which is not contained in this agreement must be made in writing and signed by both parties. This agreement may not be changed or modified except in writing and signed by both parties. Owner agrees to keep all information obtained from UPRS confidential, and agrees not to disclose the information to any third party.

A fee of Ten Percent (10%) will be charged on all unclaimed property recovered. These fees will be due as and when any property is recovered. A facsimile copy of this agreement shall be deemed to be an executed original. **UNLESS A RECOVERY IS MADE, THERE WILL BE NO CHARGE TO OWNER.**

Except For Signature Please Print

LEHMAN BROTHERS INC.
Name of Owner

3 WORLD FINANCIAL CENTER
Address

NEW YORK, N.Y. 10285
City/State/Zip

(212) 526-5970
Telephone Number

[Signature] First Vice President
Signature of Owner

September 18, 1997
Date

Unclaimed Property Recovery Service, Inc.
Name

65-48 Alderton Street
Address

REGO PARK, NY 11374-5043
City/State/Zip

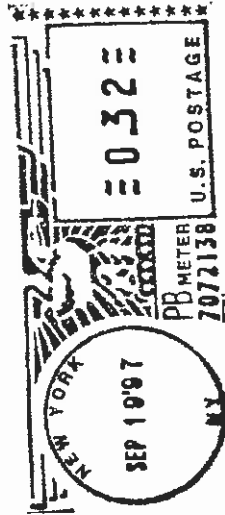
(718) 275-4476
Telephone Number

[Signature] Bernard Yell
Signature

9/18/97
Date

Exhibit A

Description of the unclaimed money, accounts from brokers, banks, companies and corporations. Location of the unclaimed money, held by the New York State Comptroller, Office Of Unclaimed Funds, A. E. Smith State Office Building, 9th Floor, Albany, New York 12236. Exhibit A is incorporated to the agreement herein.



Letman Brothers
3401 Old Francisco Center
New York, NY 10285
Attn: Santo Trombetta 29 WFL

Bernard Gelb
Manager Claimant Services
Unclaimed Property Recovery Service
65-48 Alderton Street
Reno Park, NY 11374-5043



11374-5043 02

LEHMAN BROTHERS

101 HUDSON, N.J.

(fax cover sheet)

ATTN:

BERNIE GELB

COMPANY:

PHONE/FAX:

718-897-3067

OF PAGES (including cover):

2

notes:

FROM:

J. Acem

PHONE/FAX:

/

Agreement For Unclaimed Money Recovery

Re: Lehman Brothers Inc.

In consideration of the mutual promises contained in this agreement between the Apparent Owner of Unclaimed Money, hereinafter known as "Owner" and Unclaimed Property Recovery Service, Inc., hereinafter known as "UPRS", the parties agree:

The Owner authorizes UPRS to recover the unclaimed money so that payment of the unclaimed money will be sent to the Owner. Owner agrees to inform UPRS when the Owner receives the unclaimed money, for proper accounting and to enable UPRS to claim compensation for this service. The Owner will cooperate with UPRS in fulfilling the requirements of the recovery, including the execution and delivery of documents necessary to complete the Owner's claim.

In consideration of UPRS services to provide to Owner information concerning funds due to Owner which are uncollected and to facilitate the collection and payment thereof, UPRS is hereby assigned and shall receive Ten Percent (10%) of the value of the unclaimed money recovered for the Owner. This agreement shall be binding on UPRS, its successors and assigns, and on the Owner's heirs, successors and assigns, and shall be construed under the laws of the State of New York. Location for claims regarding this agreement shall be New York City. This agreement will remain in effect from the date of this agreement to the date of recovery.

This agreement contains the entire agreement between the parties; any statement, promise, or inducement made by any party which is not contained in this agreement must be made in writing and signed by both parties. This agreement may not be changed or modified except in writing and signed by both parties. Owner agrees to keep all information obtained from UPRS confidential, and agrees not to disclose the information to any third party. The invalidity or unenforceability of any portion of this agreement shall in no way affect the validity or enforceability of any other portion of this agreement.

Attached to this agreement as Exhibit A is the description of the unclaimed money and location. Exhibit A is incorporated herein.

Owner agrees that UPRS has the right to use other agents at UPRS' discretion and expense. All terms of this agreement will be extended to agents of UPRS. A total fee of Ten Percent (10%) will be charged on all unclaimed money recovered through UPRS efforts or efforts of its agents. The total fee of Ten Percent (10%) will be due as and when any money is recovered. A facsimile copy of this agreement shall be deemed to be an executed original. **UNLESS A RECOVERY IS MADE, THERE WILL BE NO CHARGE TO OWNER.**

Except For Signature Please Print

LEHMAN BROTHERS

Name of Owner

3 World Financial Center

Address

N.Y. New York 10285

City/State/Zip

(212) 526-5970

Telephone Number

[Signature]
Signature of Owner *Pratt Vice President*

March 23, 1998

Date

Unclaimed Property Recovery Service, Inc.
Name

55-49 Alderton Street
Address

Reno Park, NY 11374-5043
City/State/Zip

(718) 275-4479

Telephone Number

[Signature]
Signature

3/23/98
Date

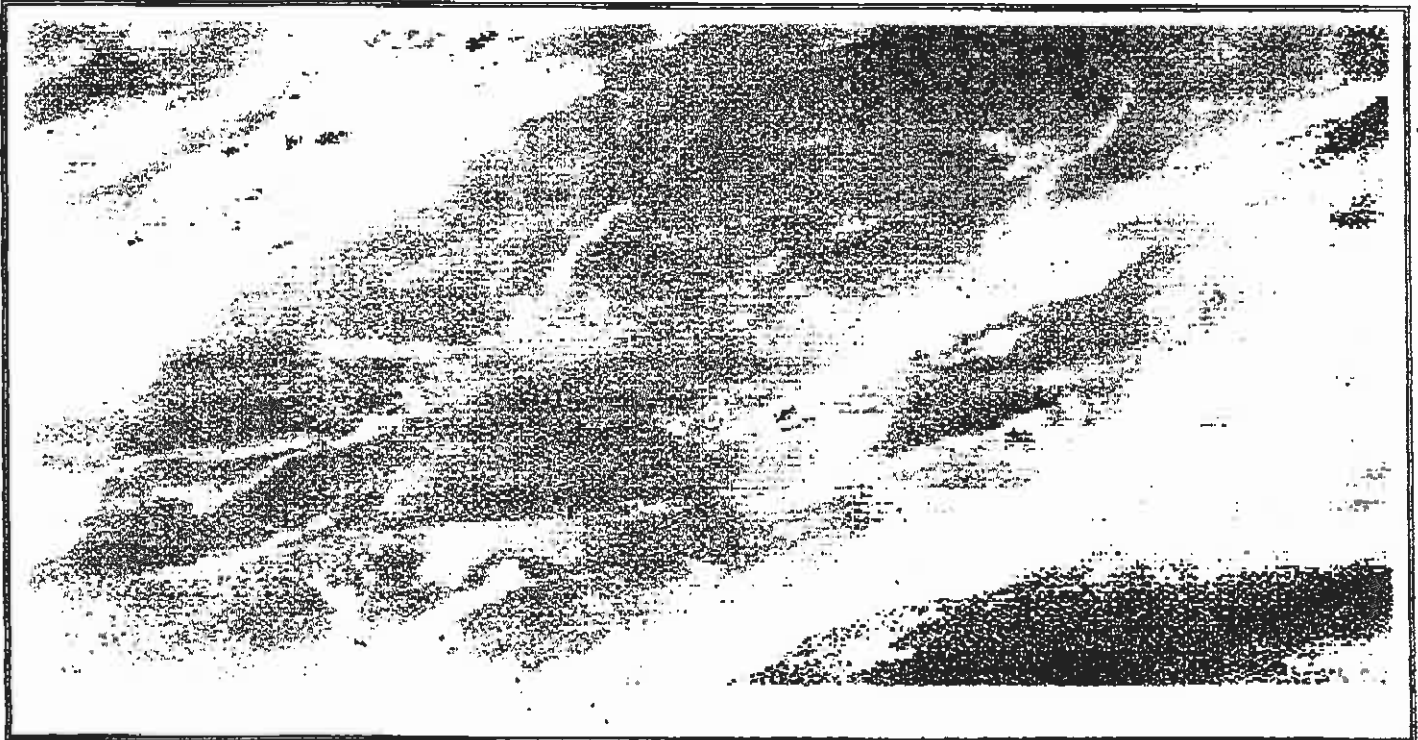
FAX

TO:	BERNARD Seib
Phone	

Date	1/15/99
Number of pages including cover sheet	
CC:	

FROM:	SANTO TROMBETTA
	LEHMAN BROTHERS
	101 HUDSON STREET
	JERSEY CITY, NJ 07302
Phone	(201) 524-5367
Fax Phone	(201) 524-4294

REMARKS: ☐ Urgent ☐ For your review ☐ Reply ASAP ☐ Please Comment



Agreement For Unclaimed Money Recovery

Re: Lehman Brothers Inc.

In consideration of the mutual promises contained in this agreement between the Apparent Owner of Unclaimed Money, hereinafter known as "Owner" and Unclaimed Property Recovery Service, Inc., hereinafter known as "UPRS", the parties agree:

The unclaimed money will be sent to the Owner. Owner agrees to inform UPRS when the Owner receives the unclaimed money, for proper accounting and to enable UPRS to claim compensation for this service. The Owner will cooperate with UPRS in fulfilling the requirements of the recovery, including the execution and delivery of documents necessary to complete the Owner's claim.

In consideration of UPRS services to provide to Owner information concerning funds due to Owner which are uncollected and to facilitate the collection and payment thereof, UPRS is hereby assigned and shall receive Ten Percent (10%) of the value of the unclaimed money recovered for the Owner. This agreement shall be binding on UPRS, its successors and assigns, and on the Owner's heirs, successors and assigns, and shall be construed under the laws of the State of New York. Location for claims regarding this agreement shall be New York City. This agreement will remain in effect from the date of this agreement to the date of recovery.

This agreement contains the entire agreement between the parties; any statement, promise, or inducement made by any party which is not contained in this agreement must be made in writing and signed by both parties. This agreement may not be changed or modified except in writing and signed by both parties. Owner agrees to keep all information obtained from UPRS confidential, and agrees not to disclose the information to any third party.

Owner agrees that UPRS has the right to use other agents at UPRS' discretion and expense. All terms of this agreement will be extended to agents of UPRS. A total fee of Ten Percent (10%) will be charged on all unclaimed money recovered through UPRS efforts or efforts of its agents. The total fee of Ten Percent (10%) will be due as and when any money is recovered. A facsimile copy of this agreement shall be deemed to be an executed original. **UNLESS A RECOVERY IS MADE, THERE WILL BE NO CHARGE TO OWNER.**

Except For Signature Please Print

LEHMAN BROTHERS INC.

Name of Owner

101 Hudson Street. 40th

Address

Floor

Jersey City, NJ 07302-3915

City/State/Zip

(201) 524-5367

Telephone Number

[Signature]

Signature of Owner

1/14/99

Date

Unclaimed Property Recovery Service, Inc.
Name

65-49 Alderton Street

Address

Reno Park, NY 11374-6043

City/State/Zip

(718) 275-4476

Telephone Number

[Signature]

Signature

1/14/99

Date

Exhibit B

LEHMAN BROTHERS

June 30, 1998

Jeanne Gerard
Compliance Unit
Office Of Unclaimed Funds
A.E. Smith State Office Building, 9th Floor
Albany, NY 12236

Dear Ms. Gerard:

This letter is to confirm that Bernard Gelb and Unclaimed Property Recovery Service, Inc. have been authorized to complete the recovery of all the outstanding claims due Lehman Brothers and its predecessors' firms.

This authorization will supersede all previous filed claims by Lehman Brothers, its predecessors' firms, etc., including claims 9721793, 9719148, 9519806, etc.

Sincerely yours,


Thomas P. Camola
Vice President

CORPORATION VERIFICATION

State of: NEW JERSEY

ss:

County of: ESSEX

Before me personally came and appeared TOM CAMOLA to me known and known to me to be the individual described in, and who executed the foregoing document and acknowledged to me that he has executed the document.

Sworn to before me on this
the 2ND day of JULY 1998


Notary Public

HARRY L. FOGLE
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES FEB. 14, 2001

LEHMAN BROTHERS INC.

100 HUDSON STREET JERSEY CITY NJ 07302-9000

LEHMAN BROTHERS + 917186973060

14:50

07/07/98

Exhibit C



"Wallace, William"
<wwallac1@lehman.com>
04/16/2007 12:40 PM

To <JGibbins@osc.state.ny.us>
cc
Subject FW: From Bernie Gelb - Re: NYS Unclaimed Funds Due
Lehman Brothers

New York State:

By way of introduction I am Bill Wallace (VP) at Lehman Brothers and responsible for Unclaimed Property for the firm. To my knowledge UPR (Bernie Gelb) is authorized to claim aged items for this firm .

this authorization still stands.

If you have any questions please call me at the numbers below.

thanks
Bill Wallace
201-499-8511
wwallac1@lehman.com

Exhibit D

Unclaimed Property Recovery Service Inc.

**65-48 Alderton Street
Rego Park, NY 11374-5043
Tel (718) 275-4476**

BILLING STATEMENT

**Bill Wallace
Lehman Brothers Inc.
Operations Control
70 Hudson Street, 7th Floor
Jersey City, NJ 07302**

Re: Lehman Brothers Inc.**Recovery Of Unclaimed Funds New York State**

DATE	REFERENCE	DESCRIPTION	CHARGES	CREDITS
06/7/2007	May 28, 1996 Agreement 15% Fee	Recovery Of Unclaimed Funds NYS OUF \$10,000,000.00 Due to mutual mistakes UPRS was paid a 10% fee	\$500,000.00	
			TOTAL	\$500,000.00

**Please send your check payable to Unclaimed
Property Recovery Service Inc.**

Unclaimed Property Recovery Service, Inc.**65-48 Alderton Street, Rego Park, NY 11374-5043 ▼ Tel (718) 275-4476 Fax (718) 897-3060**

Unclaimed Property Recovery Service Inc.

65-48 Alderton Street
Reno Park, NY 11374-5043
Tel (718) 275-4476

BILLING STATEMENT

Bill Wallace
Lehman Brothers Inc.
Operations Control
70 Hudson Street, 7th Floor
Jersey City, NJ 07302

SECOND NOTICE**Re: Lehman Brothers Inc.**

Recovery Of Unclaimed Funds New York State

DATE	REFERENCE	DESCRIPTION	CHARGES	CREDITS
07/2/2007	May 28, 1996 Agreement 15% Fee	Recovery Of Unclaimed Funds NYS OUF \$10,000,000.00 Due to mutual mistakes UPRS was paid a 10% fee	\$500,000.00	
Please send your check payable to Unclaimed Property Recovery Service Inc.				
			TOTAL	\$500,000.00

Unclaimed Property Recovery Service, Inc.

65-48 Alderton Street, Reno Park, NY 11374-5043 ▼ Tel (718) 275-4476 Fax (718) 897-3060

Unclaimed Property Recovery Service Inc.**65-48 Alderton Street
Rego Park, NY 11374-5043
Tel (718) 275-4476****BILLING STATEMENT****Bill Wallace
Lehman Brothers Inc.
Operations Control
70 Hudson Street, 7th Floor
Jersey City, NJ 07302****PAST DUE****Re: Lehman Brothers Inc.****Recovery Of Unclaimed Funds New York State**

DATE	REFERENCE	DESCRIPTION	CHARGES	CREDITS
08/1/2007	May 28, 1996 Agreement 15% Fee	Recovery Of Unclaimed Funds NYS OUF \$10,000,000.00 Due to mutual mistakes UPRS was paid a 10% fee	\$500,000.00	
Please send your check payable to Unclaimed Property Recovery Service Inc.				
			TOTAL	\$500,000.00

Unclaimed Property Recovery Service, Inc.**65-48 Alderton Street, Rego Park, NY 11374-5043 ▼ Tel (718) 275-4476 Fax (718) 897-3060**

Exhibit E

Thomas P. DiNapoli
State Comptroller

E-mail:
revtax@osc.state.ny.us



Revenue Refund Unit
110 State Street, 9th Floor
Albany, NY 12236

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

September 16, 2008

UNCLAIMED PROPERTY RECOVERY
ATTN BERNARD GELB
65-48 ALDERTON ST
REGO PARK, NY 11374-5043

RE: Refund Type: AP
Check No: 00842495
Issue Date: 8/19/2008
Amount: \$92,771.21
Payee: LEHMAN BROTHERS INC

Dear Sir/Madam:

Our records indicate the above noted check has not been returned by the Post Office and is outstanding. A stop payment order has been placed thereon. If the original check comes into your possession, do not attempt to negotiate the check without first contacting this office.

In order to issue a second-issuance check, it will be necessary to complete all statements on the enclosed form AC209b, "Application for Second-Issuance Check", and return to this office. (Be sure to answer all questions completely. Incomplete forms cannot be processed and will be returned to applicant for completion. This may result in considerable delay in processing your check).

Remit the completed application to:

Office of the State Comptroller
Bureau of Accounting Operations
Revenue Refund Unit, 9th Floor
110 State Street
Albany, NY 12236

If you have any additional questions, you may contact me at (518) 484-6001 or one of my staff at (518) 474-6001. Thank you.

Sincerely,
Sue Durkin
Principal Account Clerk
Revenue Refund Unit - Bureau of Accounting Operations

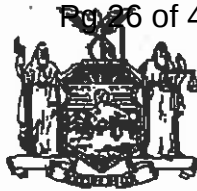
Enc.
SS1

PERSONAL PRIVACY PROTECTION LAW

In accordance with the Personal Privacy Protection Law, you are advised that the information requested in this correspondence conforms with the provisions of Section 102 of the New York State Finance Law. The information is necessary to determine entitlement to certain unclaimed funds held by the New York State Comptroller. Failure to provide this information may result in denial of the claim. This information will be retained by the Refund Unit within the Bureau of Accounting Operations, 110 State Street, Albany, New York 12236. Telephone Number 518-474-4017.

Thomas P. DiNapoli
State Comptroller

E-mail:
revtax@osc.state.ny.us



Revenue Refund Unit
110 State Street, 9th Floor
Albany, NY 12236

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

September 16, 2008

UNCLAIMED PROPERTY RECOVERY
ATTN BERNARD GELB
65-48 ALDERTON ST
REGO PARK, NY 11374-5043

RE: Refund Type: AP
Check No: 00842493
Issue Date: 8/19/2008
Amount: \$49,452.00
Payee: LEHMAN BROTHERS INC

Dear Sir/Madam:

Our records indicate the above noted check has not been returned by the Post Office and is outstanding. A stop payment order has been placed thereon. If the original check comes into your possession, do not attempt to negotiate the check without first contacting this office.

In order to issue a second-issuance check, it will be necessary to complete all statements on the enclosed form AC209b, "Application for Second-Issuance Check", and return to this office. (Be sure to answer all questions completely. Incomplete forms cannot be processed and will be returned to applicant for completion. This may result in considerable delay in processing your check).

Remit the completed application to:

Office of the State Comptroller
Bureau of Accounting Operations
Revenue Refund Unit, 9th Floor
110 State Street
Albany, NY 12236

If you have any additional questions, you may contact me at (518) 484-6001 or one of my staff at (518) 474-6001. Thank you.

Sincerely,
Sue Durkin
Principal Account Clerk
Revenue Refund Unit - Bureau of Accounting Operations

Enc.
SS1

PERSONAL PRIVACY PROTECTION LAW

In accordance with the Personal Privacy Protection Law, you are advised that the information requested in this correspondence conforms with the provisions of Section 102 of the New York State Finance Law. The information is necessary to determine entitlement to certain unclaimed funds held by the New York State Comptroller. Failure to provide this information may result in denial of the claim. This information will be retained by the Refund Unit within the Bureau of Accounting Operations, 110 State Street, Albany, New York 12236. Telephone Number 518-474-4017.

Exhibit F

Pg 28 of 42
NYS Office of the State Comptroller
Revenue Refund Unit
110 State Street - 9th floor
Albany, NY 12236

APPLICATION BY INDIVIDUAL, CORPORATION, OR ASSOCIATION FOR A SECOND ISSUANCE CHECK
 (Original Check less than 1 year old)

1. INDIVIDUALS

I, _____ certify that:
 (First Name, Initial, Last Name)

I reside at _____
 (No. and Street)

 (City, State, Zip Code)

1.a. CORPORATION, PARTNERSHIP, OR ASSOCIATION

I, Steven Dardanello certify that:
 (First Name, Initial, Last Name)

I am Assistant Vice President of the Lehman Brothers Inc.
 (Title) (Business Name)

☒ Corporation

a ☐ Partnership organized under the laws of the State of

☐ Association

Delaware

and has its office or principal place of business at:

plus mailing address (if different):

70 Hudson Street 7th floor
 (No. and Street)

Jersey City, NJ 07302
 (City, State, Zip Code)

 (No. and Street)

 (City, State, Zip Code)

2. I hereby make application for the issuance of a second-issuance check to replace:

Check No. 00842493, dated 8/19/2008, drawn on

JPMorgan Chase, Account number 601865041, In the amount of \$49,452.00

payable to the order of LEHMAN BROTHERS INC

3. I hereby affirm that: (check one)

☐ I am the owner of and entitled to full and exclusive possession of the above described check OR

☒ I am authorized to certify this application for the applicant OR

☐ I am entitled to the above described check because: _____

4. To the best of my knowledge, the above described check was:

☐ Not received by me

☒ Lost

☐ Stolen

☐ Mutilated, defaced, or destroyed and therefore cannot be negotiated (Please submit check with this application)

5. If lost or stolen, the check ☐ WAS ☒ WAS NOT endorsed by me.

6. Except as stated above, the whereabouts of said check is unknown to me.

7. In consideration of the issuance of a second-issuance check payable as originally drawn, if I have not done so already, I agree to surrender the original check to the Comptroller of the State of New York should the original check at anytime hereafter come into my possession or control, and I further agree to reimburse the State of New York for any loss or damage by reason of the issuance of the second-issuance check for which my application is made herein.

8. I hereby affirm the above to be true under the penalties of perjury.

9. Steven Dardanello
 (Signature of Applicant or Representative)

10. 13-2518466
 Social Security Number (Individuals) OR Taxpayer ID Number (Corporations, etc.)

11. 9/22/08
 (Date)

Pg 29 of 42
NYS Office of the State Comptroller
Revenue Refund Unit
110 State Street - 8th floor
Albany, NY 12236

APPLICATION BY INDIVIDUAL, CORPORATION, OR ASSOCIATION FOR A SECOND ISSUANCE CHECK
 (Original Check less than 1 year old)

1. INDIVIDUALS

I, _____, (First Name, Initial, Last Name) certify that:

I reside at _____ (No. and Street)

_____, (City, State, Zip Code)

1.a. CORPORATION, PARTNERSHIP, OR ASSOCIATION

I, Steven Dardanello, (First Name, Initial, Last Name) certify that:

I am Assistant Vice President (Title) of the Lehman Brothers Inc. (Business Name)

☒ Corporation

a ☐ Partnership organized under the laws of the State of Delaware

☐ Association

and has its office or principal place of business at:

plus mailing address (if different):

70 Hudson Street 7th floor

(No. and Street)

Jersey City NJ 07302

(City, State, Zip Code)

(No. and Street)

(City, State, Zip Code)

2. I hereby make application for the issuance of a second-issuance check to replace:

Check No. 00842495, dated 8/19/2008, drawn on

JPMorgan Chase, Account number 601865041, in the amount of \$92,771.21

payable
to the
order of

LEHMAN BROTHERS INC

3. I hereby affirm that: (check one)

☐ I am the owner of and entitled to full and exclusive possession of the above described check OR

☒ I am authorized to certify this application for the applicant OR

☐ I am entitled to the above described check because: _____

4. To the best of my knowledge, the above described check was:

☐ Not received by me

☒ Lost

☐ Stolen

☐ Mutilated, defaced, or destroyed and therefore cannot be negotiated (Please submit check with this application)

5. If lost or stolen, the check ☐ WAS ☒ WAS NOT endorsed by me.

6. Except as stated above, the whereabouts of said check is unknown to me.

7. In consideration of the issuance of a second-issuance check payable as originally drawn, if I have not done so already, I agree to surrender the original check to the Comptroller of the State of New York should the original check at anytime hereafter come into my possession or control, and I further agree to reimburse the State of New York for any loss or damage by reason of the issuance of the second-issuance check for which my application is made herein.

8. I hereby affirm the above to be true under the penalties of perjury.

9. Steven Dardanello (Signature of Applicant or Representative)

10. 13 - 251 8466 Social Security Number (Individuals) OR Taxpayer ID Number (Corporations, etc.)

11. 9/22/08 (Date)

LEHMAN BROTHERS

70 HUDSON STREET
JERSEY CITY, NJ 07302



Bernard Gelb
65-48 Alderton Street
Reno Park, WY 11374-5043

1137435643 C002

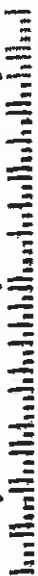


Exhibit G

Subject: Re: From Bernie Gelb - As Per Your Call today.
From: Gelb <rosco1@earthlink.net>
Date: Fri, 26 Sep 2008 16:59:38 -0400
To: KHans@osc.state.ny.us
CC: Lawrence Schantz <LSchantz@osc.state.ny.us>

Good afternoon

This is a follow-up to our phone conversation today.

Deliverables

1) Per your request, attached are nine (9) LCMS Foundation documents.

2) Lehman Brothers Inc. is a solvent independent subsidiary and is not in bankruptcy. Only the holding Company --[9/15/2008] "Lehman Brothers Holdings Inc. -- is in Bankruptcy. As reflected in the attached press release, Lehman Brothers Holdings Inc. ("LBHI") announced today that it intends to file a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York. None of the broker-dealer subsidiaries or other subsidiaries of LBHI will be included in the Chapter 11 filing and all of the broker-dealers will continue to operate."

I understand the law is the Bankruptcy Court's exclusive jurisdiction over a bankrupt debtor and its property does not extend to "a solvent independent subsidiary of the debtor merely because its stock is held by the debtor." In re Beck Industries, 479 F.2d 410, 415 (2d Cir.), cert. denied, 414 U.S. 858 (1973)."

Furthermore, simply because the bankruptcy parent owns the stock of the subsidiary does not make the subsidiary's assets property of the estate. In re Mego International, Inc. 30 B.R. 479, 481 (S.D. N.Y. 1983). See also In re Beck Industries, Inc., 479 F.2d at 415. Ownership of the non-debtor subsidiary's stock is not the equivalent of ownership of the subsidiary's property or assets. I could send you 10-15 other cases that reflect the same point.

LEHMAN BROTHERS

Press Release

For Immediate Release

Media Contact: Monique Wise
1-646-333-9056
Investor Contact: Shaun Butler
1-212-526-8381

**LEHMAN BROTHERS HOLDINGS INC. ANNOUNCES IT INTENDS TO
FILE CHAPTER 11 BANKRUPTCY PETITION;
NO OTHER LEHMAN BROTHERS' U.S. SUBSIDIARIES OR
AFFILIATES, INCLUDING ITS BROKER-DEALER AND INVESTMENT
MANAGEMENT SUBSIDIARIES, ARE INCLUDED IN THE FILING**

NEW YORK, September 15, 2008 – Lehman Brothers Holdings Inc. (“LBHI”) announced today that it intends to file a petition under Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York. None of the broker-dealer subsidiaries or other subsidiaries of LBHI will be included in the Chapter 11 filing and all of the broker-dealers will continue to operate. Customers of Lehman Brothers, including customers of its wholly owned subsidiary, Neuberger Berman Holdings, LLC, may continue to trade or take other actions with respect to their accounts.

The Board of Directors of LBHI authorized the filing of the Chapter 11 petition in order to protect its assets and maximize value. In conjunction with the filing, LBHI intends to file a variety of first day motions that will allow it to continue to manage operations in the ordinary course. Those motions include requests to make wage and salary payments and continue other benefits to its employees.

LEHMAN BROTHERS HOLDINGS INC. ANNOUNCES IT INTENDS TO FILE CHAPTER 11 BANKRUPTCY PETITION / pg.2

LBHI is exploring the sale of its broker-dealer operations and, as previously announced, is in advanced discussions with a number of potential purchasers to sell its Investment Management Division ("IMD"). LBHI intends to pursue those discussions as well as a number of other strategic alternatives.

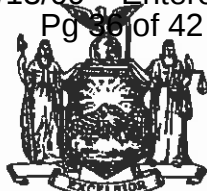
Neuberger Berman, LLC and Lehman Brothers Asset Management will continue to conduct business as usual and will not be subject to the bankruptcy case of its parent, and its portfolio management, research and operating functions remain intact. In addition, fully paid securities of customers of Neuberger Berman are segregated from the assets of Lehman Brothers and are not subject to the claims of Lehman Brothers Holdings' creditors.

Lehman Brothers (ticker symbol: LEH) is headquartered in New York, with regional headquarters in London and Tokyo, and operates in a network of offices around the world. For further information about Lehman Brothers, visit the Firm's Web site at www.lehman.com.

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Exhibit H

THOMAS P. DINAPOLI
STATE COMPTROLLER



110 STATE STREET
ALBANY, NEW YORK 12236

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER
OFFICE OF UNCLAIMED FUNDS

October 27, 2008

Bernard Gelb
Unclaimed Property Recovery Services
65-48 Alderton Street
Rego Park, New York 11374

Ref. No. 10403071

Dear Mr. Gelb:

This is in response to your recent inquiries regarding the above referenced claim. You have asked that replacement checks be issued since such checks, payable to your client Lehman Brothers, Inc. ("LBI"), were lost by LBI after you forwarded them to LBI.

You had been advised by Kelly Hans of the Office of Unclaimed Funds ("OUF") that OUF would not be issuing a replacement check due to the recent bankruptcy filing of Lehman Brothers Holdings Inc. You have alleged that this Office is not bound by the automatic stay under the Bankruptcy Code because LBI was not a co-debtor in this bankruptcy proceeding.

You are correct that LBI was not named a co-debtor in the Chapter 11 bankruptcy proceeding filed by Lehman Brothers Holdings Inc. However, on September 19, 2008 a liquidation proceeding was commenced against LBI by the Securities Investor Protection Corporation ("SIPIC") in the United States District Court for the Southern District of New York. The Order Commencing Liquidation is attached for your review.

Our Counsel's office has consulted with the Office of the New York State Attorney General and has been advised by such office that the liquidation order prohibits us from transferring any property of LBI without a court order, except to the SIPIC trustee. The Attorney General's Office further advises that this restriction would also preclude the issuance of a replacement checks for LBI funds without a court order.

Sincerely,

A handwritten signature in black ink, reading "Lawrence M. Schantz".

Lawrence M. Schantz
Director
Office of Unclaimed Funds

encl.

CC: Norm Fivel, Assistant Attorney General
James W. Giddens, SIPC Trustee

Exhibit I

Subject: From Bernie Gelb - Lehman Brothers Inc. Claim - 10403068 and 10403071
From: Gelb <rosco1@earthlink.net>
Date: Sun, 01 Feb 2009 09:45:19 -0500
To: Lawrence Schantz <LSchantz@osc.state.ny.us>
CC: "Kelly Hans" <KHans@osc.state.ny.us>, Eric Duval <EDUVALL@osc.state.ny.us>

Dear Mr. Schantz:

I understand that Stephen Harbeck, SIPC President, stated that "it appears that all customer cash, stocks and other securities are accounted for" at Lehman. "SIPC has not seen it necessary to take action with respect to any Lehman brokerage firm. The reason is that the regulatory system works. Customer assets are segregated, intact and available for customers. Our job is to protect against missing assets, and as far as we and regulators know, there are no missing customer assets."

I imagine that when your administration contacted James W. Giddens, SIPC Trustee, they were told that the SIPC Trustee has no cause to be interested in the Lehman Brothers Inc. unclaimed funds. **Therefore, the balance of our Lehman Brothers Inc. Claim - 10403068 and 10403071 should be processed and the issuance of replacement checks for the Lehman Brothers Inc. funds.**

Sincerely yours,

Bernie Gelb
Manager Claimant Services
Unclaimed Property Recovery Service, Inc.
(718) 275-4476

Exhibit J

Subject: Lehman Brothers Inc. Claim - 10403068

From: WReeder@osc.state.ny.us

Date: Thu, 19 Feb 2009 15:38:26 -0500

To: roscol@earthlink.net

Dear Mr. Gelb:

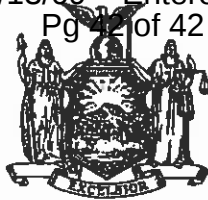
We have referred your email to the Attorney General's Office for further review. We will contact you once they have provided us with a response.

Very truly,

Wendy H. Reeder
Associate Attorney
Office of the State Comptroller

Exhibit K

THOMAS P. DINAPOLI
STATE COMPTROLLER



110 STATE STREET
ALBANY, NEW YORK 12236

STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

February 24, 2009

Bernard Gelb
Unclaimed Property Recovery Services
65-48 Alderton Street
Rensselaer Park, New York 11374

Ref. No. 10403071

Dear Mr. Gelb:

This is in response to your recent e-mail regarding the above referenced claim. You have quoted an unidentified source as stating that SIPC President Stephen Harbeck has announced that all customer cash, stocks and other securities at Lehman have been accounted for.

We have again consulted with the Office of the New York State Attorney General and have been advised by that Office that the statement attributed to Mr. Harbeck does not release the Office of Unclaimed Funds from the injunction put in place by the liquidation order. Accordingly, absent a further order of the Bankruptcy Court (or other court of competent jurisdiction), we will not transfer any property of Lehman Brother, Inc., including replacement checks.

Sincerely,

A handwritten signature in black ink, appearing to read 'Lawrence M. Schantz', with a long horizontal line extending from the end of the signature.

Lawrence M. Schantz
Director
Office of Unclaimed Funds

cc: Norm Fivel, Assistant Attorney General
James W. Giddens, SIPC Trustee